



KNOWLEDGE . . . LIBERTY . . . UTILITY . . . REPRESENTATION . . . RESPONSIBILITY.

VOL. I.

PHILADELPHIA, OCTOBER 1, 1834.

NO. 17.

A picture drawn in 1800—
Yet a likeness in 1834.

FROM THOMAS JEFFERSON TO JAMES MADISON, MAY 12, 1800.

"On the whole the Federalists" (they now call themselves *Whigs*) "have not been able to carry a single strong measure in the lower House the whole session. * * * * * The tide too of public opinion sets so strongly against the federal proceedings, that this melted off their majority, and dismayed the heroes of the party. *The Senate alone remained undismayed to the last. Firm to their purposes, REGARDLESS OF PUBLIC OPINION, and more disposed to COERCE than to court it, not a man of their majority gave way in the least.*"

The foregoing will be found in a letter to Mr. Madison in the third vol. page 436, of Mr. Jefferson's writings. He was then President of the Senate, and understood well the character of that body. Removed from the control of public opinion, and therefore "*regardless*" of it, it has always been marked by the disposition "*to COERCE it,*" and to ENCROACH upon the field of power and responsibility marked out by the constitution for the Executive. Of course when engaged in this work of encroachment, it will always make use of the ready pretext, that it is but striving to drive the Executive from encroachments by that branch.—If the People allow themselves to be imposed upon by this shallow artifice, and if they give up their countenance to the modern "*Whig*" doctrine, *that the State Legislatures have nothing to do with Senators except to ELECT them, and have no business to pretend to give them instructions,*—if these two branches of modern "*Whig*" doctrine and tactics, be not scouted and put down by the People, then good-bye to our constitution! There will be no assignable limit to the encroachments and usurpations of the Senate; which *at best*, is, by its constitution, the most irresponsible, and naturally the most oligarchical known to our country.

Mr. WEBSTER, and Mr. TYLER, and the rest of the faction, *who, but for the contemptuous disregard of the right of instruction*, by many of their number, would have been, *in a minority*, and therefore, *obliged to keep quiet*, (let not this fact be lost sight of,) are welcome to the name of "*Whig*," or any other they may think best suited to gull the People. The use of it, may, for a while impose upon them; but this cannot last long. In the end, it will only serve to afford another proof that the People are not such fools as the federalists have always fancied. They have already discovered in most parts of our State, as well as in the rest, that the "*Whigs*," or "*Jefferson Whigs*" of the present day are in every essential particular the *direct reverse* of what their name would imply. The use of such names, by men entertaining such principles, is a pitiable attempt at imposture, which will recoil upon them with a force proportioned to the success it may at first have met with.

* EXTRACTS from Mr. Jefferson's memoranda of occurrences in Gen. Washington's Cabinet, Vol. 4, p. 462.

"March 12th, 1792. Sent for by the President, and desired to bring the letter he had signed to the King of France. Went. He said the House of Representatives had, on Saturday, taken up the communication he had made of the King's letter to him, and come to a vote in their own name; that he did not expect this when he sent this message and the letter, otherwise he would have sent this message without the letter, as *I had proposed*.—That he apprehended the Legislature would be endeavouring to invade the Executive. * * * * * He expressed clearly on this occasion, his disapprobation of the Legislature referring things to the HEADS OF DEPARTMENTS.

"Same day, ten o'clock, A. M.—The preceding was about nine o'clock. The President now sends Lear to me, to ask what answer he shall give to the committee, and particularly, whether he shall add to it, that in making the communication, it was not his expectation that the House should give any answer. I told Mr. Lear that I thought the House had a right, independently of legislation, to express sentiments on other subjects. That when these subjects did not belong to any other branch, particularly,

they would publish them by their own authority; that in the present case, which respected a foreign nation, the President being the organ of our nation with other nations, the House would satisfy their duty. Instead of a direct communication, they should pass their sentiments through the President: that if expressing a sentiment were really an invasion of the Executive power, it was so faint a one that it would be difficult to demonstrate it to the public, and to a public partial to the French Revolution, and not disposed to consider the approbation of it from any quarter as improper. That the SENATE indeed, had given many indications of their wish to invade the Executive power; the Representatives had done it in one case which was, indeed, mischievous and alarming, that of giving orders to the heads of the Executive Departments, without consulting the President; but that the late vote for directing the Secretary of the Treasury to report ways and means, though carried by so small a majority, and with the aid of members so notoriously under a local influence on that question, as to give a hope that the practice would be arrested, and the CONSTITUTIONAL course be taken up, of asking THE PRESIDENT to have information laid before them."

"March 31st. A meeting at the President's, present, Thomas Jefferson, Alexander Hamilton, Henry Knox, and Edmund Randolph. The subject was the resolution of the House of Representatives, of March the 27th, to appoint a committee to inquire into the causes of the failure of the late expedition under Major General St. Clair, with power to call for such persons, papers, and records, as may be necessary to assist their inquiries. The Committee had written to Knox, [Secretary of War,] for the original letters, instructions, &c. The President had called us to consult, merely because it was the first example, and he wished that so far as it should become a precedent, it should be rightly conducted. * * * * * We were not prepared, and wished time to think and inquire.

"April 1. Met again at the President's on the same subject.—We had all considered, and were of one mind. First, that the House was an inquest, and therefore might institute inquiries. Second, that it might call for papers generally. Third, That the Executive ought to communicate such papers as the public good would permit, and ought to refuse those, the disclosure of which would injure the public: consequently were to exercise a discretion. Fourth, That NEITHER the Committee NOR House had a right to call on the HEAD OF A DEPARTMENT, who, and whose papers were under the PRESIDENT ALONE; but that the Committee should instruct their chairman to move the House to ADDRESS THE PRESIDENT."

Here is genuine JEFFERSON—aye! and WASHINGTON doctrine. Compare it with the modern "*Whig*" principles!—Enquirer.

NATURALIZATION.

The following gentlemen compose the Democratic Committee on Naturalization: John T. Sullivan, A. Diamond, W. Caldwell, F. Black, J. A. Philips, Wm. Vogdes, and John Steel.

The above Committee will meet at Mrs. Bradshaw's Tavern, from ten to one o'clock, every day, where Democrats wishing to become Citizens, will please to attend. By order of the Committee.

JOHN T. SULLIVAN, Chairman.

Committee of Naturalization for the 2d Ward, Spring Garden.

Thomas Lewellen,
William B. Hunt,
Charles Springer.

John Gray,
Jos. A. Dean,

SOUTHWARK

Notice is given to all persons who may wish to become naturalized, that by making application to any of the undersigned Democratic citizens, all necessary information will be given.

Richard Palmer, Sr. South 2d street, three doors below Shippen.
Jesse R. Burden, South 3d street, below South.
Wm. J. Crans, junction of 5th street and Passyunk road.
Col. Lemuel Paynter, German, a few doors below 5th street.
Joseph M. Doran, 4th street, above Plum.
John Keefe, Federal street, above Front.
Henry Manderfield, corner of John street and South 2d.
Lewis F. Garwick, corner of 6th and Carpenter.
John W. Ryan, George street, below South.
The Committee meets every Tuesday evening, at Mrs. Moore's, in Front street, near Mead alley.

TOWN MEETING.

CITY AND COUNTY.—*Democrats Attend!*

THE DEMOCRATIC CITIZENS OF THE CITY AND COUNTY OF PHILADELPHIA, friendly to the National and State Administration, are requested to meet in the State House Yard, on THURSDAY AFTERNOON, at 3 o'clock, to take such measures as may be necessary to ensure the success of the Democratic party and to express their opinions respecting the recent usurpations of the Bank of the United States in seizing the public monies.

By request of the Democratic meeting held on Saturday evening at Holahan's.

COUNTY DELEGATION.

A meeting of the Delegates, elected by the Democratic Citizens of the County of Philadelphia, will be held at the house of Henry Berrell, Rail-Road Hotel, on SATURDAY, Oct. 4th, at 2 o'clock in the afternoon.

THOMAS D. GROVER, President.

JOHN FOULKROD, HENRY LEECH, Secretaries.

SOUTHWARK.—Jackson, Democracy, and no Bank.—The Democrats of Southwark, friendly to the General and State Administrations, will meet at the Southwark Hall, on Thursday evening the 2d of October, at 7 o'clock.

THIRD CONGRESSIONAL DISTRICT—GREAT DEMOCRATIC MEETING.

The Democratic Citizens of the Third Congressional District, friendly to the election of Michael W. Ash, the people's candidate, and opposed to John G. Watmough, the screw-dock orator and rag money advocate, and the mammon he worships, in the shape of a corrupt and audacious Bank, will assemble on Wednesday evening, the 1st of October, at half past seven o'clock, at the large and extensive Hay Market Yard of John Weaver, corner of Green street and Old York Road, N. L.

Freemen rally!—Democrats, stand forth!—Republicans, arouse ye!—Let your might be exercised in the prostration of a most odious, corrupt, and daring monopolizing aristocracy—a Money King!—Put it down now, and forever, or Freedom and Democracy will be known no more. The meeting will be addressed by a number of distinguished fellow citizens.

FOURTH WARD, S. G.—Democrats! Freemen! Lovers of your Country, come out in your strength, show your might, assert fearlessly your rights, and come forth to sustain them—your republican institutions call upon you for protection! On Thursday Evening, the 2d October, at 7 o'clock, at the house of John Osgood, southeast corner of 7th and Coates' streets, you are requested to assemble, to adopt such measures as will secure the election of your ticket, and determine the Government of your choice shall be sustained against the combined powers of Nullification, Federalism, and that dangerous institution the Bank of the United States.

NORTH WARD. An adjourned Meeting of the Democratic Association of this Ward, will be held at Wampole's corner of Schuylkill 6th and Market streets, on Thursday Evening next, the 2d of October, at 7 o'clock. Democratic citizens generally are invited to attend.

Jackson, Democracy, Ash, and No Bank!—Third Congressional District.

The Democratic Citizens of the Third Congressional District, opposed to the Rag Money candidate, and his master, the Bank of the United States, and in favor of the People's Candidate, Gen. M. W. ASH, are requested to meet at Hotz's Drove Yard Inn, corner of Callowhill and 7th streets, on Thursday, the 2d October, at 1 o'clock, to form a procession to meet our fellow citizens of the city and county of Philadelphia, to be convened in Independence Square, at 3 o'clock on that day.

It is hoped our Democratic fellow citizens of the First Congressional District, whose residences border on our District, will unite with us on this glorious occasion, and join in the procession.

SOUTH WARD.—The Democratic Citizens of the Ward, are requested to be punctual in attendance at a General Meeting to be held this Evening, October 1, at the southeast corner of George and Eleventh streets, at half past 7 o'clock.—The Block Committee will make full report.



PUBLISHED BY WILLIAM DUANE.

PHILADELPHIA, OCT. 1, 1834.

CORRECT THE EVIL.

The forbearance with which the American People have shown on occasions so numerous,—the indulgence with which error has been tolerated in public men,—has had the most pernicious effects on the morals and policy of this Union,—and it has become absolutely necessary to the future liberties of this country, that its public affairs should not be treated like a bet at a horse race, or a game of hazard. There is only one *strait path* in the policy of a free people, and that is bounded on its whole line by the principles of eternal justice and solemn obligation. In that point of view, from which the fate of nations, and their happiness, is measured and seen,—no vice—no bad faith—no treachery or perfidy—is so detestable or dangerous, as that which characterises the breach of obligation and duty in a representative of a free people.

The existence of a written Constitution is but of modern date;—our own is the first, and it partakes of the common character of all human inventions, and the want of experience on its inception. The virtues which conceived and achieved the Revolution, were too generous and unsuspecting, to go beyond the examples which governments in Europe had furnished. They presumed that in for ever excluding *privileged orders*—in establishing *equality*—in declaring opinion free as the passing air—and making representation *fundamental*—that the principles sustained would also determine by analogy, and forever, the exclusion of vices inherent in *monarchies* and *aristocracies*.

MONTESQUIEU has said that *VIRTUE* is the attribute of republics. However ancient republics may have failed to realize this attribute, the principle is, nevertheless, true, and should be practically maintained.

And why, and how has it happened, that, in practice, it has been so often overlooked, or violated, merits inquiry.

Many causes operate, all hostile to liberty and virtue.

Men of ambition form *parties*; parties adhere to some leader with different views—some from personal attachment, others from local partialities, and too many from mercenary motives; and the desire of office forms a very active motive. Numerous trivial causes, founded in human passions, operate the same way, such as personal jealousies, or envy, too often meanness of spirit.

Men placed as favorites, or leaders of parties, so formed, are apt to look to their *parties*, and disregard the *public*.

The progress to power is found too dull and tardy; the chief of a party becomes discontented; his adherents sympathise; and he determines to forsake the long high road, and go straight over all obstacles *across the country*; no impediment daunts him, and he appears in new array, unknown to the rights and equality of others; if his *stratagems* fail, he resorts to *assault*, and rather than fail of his *revenge*, would set the whole country in a *conflagration*.

The desire to fill the great offices of government, give a strong impulse to political movements. A seat in the House of Representatives, or in the Senate, leads to higher expectations. To be the Head of a Department, an Ambassador, a Judge, or any of the numerous stations which the social organization furnish—all and every of these have their influence; and the *means* which are pursued to attain one or the other, form a considerable part of the *common business* of politics.

But how comes it that in political affairs, the same no-

ral sense of obligation—the same sense of right—the same importance of truth—the same indignation against treachery, do not prevail, as in the business of private life?

There is no man who will deny the blessings of liberty; the free pursuit of happiness, and the unmolested right of conscience: all acknowledge them to be the great fundamental principles of social good.

Yet how can the preservation of these, our peculiar blessings, be preserved durably, if treachery to them be considered as a *small offence*?

A cheat at cards, or at a horse race, narrowly escapes the most ignominious treatment.

But a cheat in *politics* is some how *winked at*.

A cheat in *politics* does not merely defraud an individual, as in cases of gambling. He gambles with the rights, liberties, and prosperity of others. It is not one man he defrauds. He betrays the honor of his ancestors, the living generation, and their posterity.

Society should contrive some remedy for this description of *disease*, by which it is so constantly infected. Domestic, social, and political virtue, can have no foundation incompatible with each other.

We somehow borrow too much, and of what is not good, from other countries. But we may borrow much that is very salutary. At a particular period in English history, when the RIGHTS OF MAN were very pointedly assailed in England, a club was formed and called, "*The Society for supporting the Bill of Rights*," which was composed of many of the best and wisest men of that country, and whose efforts were most salutary for several years, until the French Revolution had produced new relations, and opened new lights in the world.

What we would now suggest, is an Association in every community for the preservation of the principles of *responsibility in representation*.

A *representative* is only a person who appears to perform the business of others. In our ordinary business, the clerk represents his employer, the *Directors* of a Bank represent the Stockholders; they are responsible, and bound to account to their employers, and to be removed for misbehavior.

How comes it that men elected as *representatives* directly by the people, or by the legislature, are not made immediately *responsible* and *removable* for their disregard of the will and wishes of those they represent?

It is an important consideration.

Associations which should have for their object, a constant watchfulness over public men, and an inflexible exposition of those who should be found perfidious to their constituents, might render great public services, it is not to be supposed that such societies would meet the countenance of *traders in politics*,—of those men, who like quicksands on a coast, betray to destruction,—men ready to shift opinions with as much facility as their shirts,—would not promote associations calculated by making men honest and faithful, to spoil their speculations on public credulity.

Such Associations would have to confine their purposes wholly to the preservation of free suffrage and faithful representation; to note the progress of public measures, and the conduct of their representatives.

Leaving the past to the individual judgment of men at large, the conduct of representatives from some period to be determined, should alone be the concern of their action.

Whenever a representative should be found faithless to his trust, a record should be made of the whole case. No hasty or prejudiced decision should be made, but when on fair investigation, the proof of perfidy should be found sufficient, such associations should proclaim such apostate as forever ineligible for the suffrages of those he had betrayed.

The Association followed up in the several States, would soon work a reformation among politicians, in and out of Congress.

Something of this kind must be done. At present, it appears, as was said a few years ago by a profligate editor—that "*all's fair in politics*"—as among horse dealers, it is said truth need never be expected. What can be more preposterous or irreconcilable with institutions founded on virtue—than treachery and perfidy in public men; are they to be palliated, while equal turpitude in private affairs would send a man to the county jail or to the penitentiary?

It is the extravagance of self-delusion, which connives at the vices and stratagems of public agents. A poor devil who steals a loaf of bread is sent to a prison. The man who is entrusted with the rights and happiness of thousands, and involves them to get a place or a job—escapes! And perhaps comes out under some new disguise to betray again.

"Correct the procedure."

Since writing the above, we found the following:—

TWO FACTS.

On the third day of the present month, the Republican Young Men, at one of the largest meetings ever held in the city of New York, passed the following resolution:—

"Resolved, That we regard political ingratitude as a moral crime; that he who professes to act with us while he secretly disavows our principles, or the measures which involves those principles, is a *TRAITOR*,—and he who "throws himself among our enemies" in the hour of battle, loaded with the spoils acquired from our misplaced confidence and kindness, is politically and morally a *RENEGADE*—*deserving of the scorn and contempt of honest men, and the indignant frowns and unqualified detestation of a moral people.*"

The next day after this resolution was published, Dudley Seldon resigned his seat as a representative in Congress.—*Albany Argus.*

In a late London paper, we perceive among the proceedings in parliament, that Mr. *Buckingham*, formerly editor of a public journal at Calcutta, has obtained a report of a committee of the House of Commons, awarding him damages to the amount of £50,000 sterling. Mr. Buckingham is now a member of the British Parliament; upon some caprice of power, the rulers of Bengal seized and sent him prisoner to Europe, preferring no charge, assigning no reason, for the outrage.

The case of Buckingham bears a strong resemblance to that of the Editor of the "*Indian World*," who was treated exactly in the same way; that Editor is now the Editor of the *Aurora*; who had in November, 1794, realized equal to £21,000 sterling, and had publicly advertised his property, the most ample and complete establishment that ever had been in India, to be peremptorily sold on the first of January 1795, and had made arrangements for his passage to Philadelphia, on the *Hercules*, Capt. Delano, in the month of March following; but such was the spirit of despotism in the supreme council, of which Sir John Shore was then the head, that they would not permit the sale of his property and quiet embarkation; an aid of the Governor General, Colonel Collins, invited the Editor to breakfast on the morning of the 27th December, 1794, and on entering the vestibule he was surrounded by a guard of 30 sepahis, with naked arms—cast prisoner into Fort William and interdicted from all communication—without power to order or direct the preservation of his property and without any other clothing for a voyage to Europe than the apparel on his person. Such was the vindictive character of those despots, that when the Editor placed in the hands of Capt. Neil M'Henry, who belonged to Philadelphia, a power of attorney to collect his property, that he was told if he persevered he should be shipped off in the same way.

ODD COMPARISON.

A Georgian orator at a public meeting, speaking of the detestable sedition of Nullification, designated Mr. Calhoun as "*the GREAT MOGUL, of a neighboring State.*"

The New York American, with that clumsy indifference to matter, time, or place which characterizes the federal press everywhere, makes it a matter of complaint that the *President* published the outrageous insolence of the Bank in its correspondence with the Treasury, in a Tennessee public Journal. Those *tory notions* which have governed the *federalists* from the foundation of the Government, continue, and with them it is *offensive* under a government of the people, to let the people know how their affairs are abused. The federalists who set out upon the principle that "*men can be governed only by fear or force*," in the progress of their short career added a third *predicament* as the logicians call it,—to *fear* and *force*, they added *fraud*, and so consistent have they been in those notions, that habit has made these fundamentals a part of second nature; no doubt the *Ethics* which are projected as a substitute for sectarian superstition, is to have this *trinitarian* basis, so congenial with the Prussian and Russian system of *Education*.

The frivolity of the grumbling of the New York paper, is as ludicrous as its principles are preposterous. The sum of the complaint is this:—

The President furnished the correspondence for publication *three weeks ago*.

The President did not leave Washington till 23d July.

Mr. Woodbury's last letter is dated the 14th of July.

Therefore—"O! impotent conclusion"—therefore, the whole correspondence was closed eight or ten days before the President left the Seat of Government.

Now, taking all the asseverations here made to be *literally true*, what is the *error*, *impropriety*, or *offence*?—whether the facts are published in the *Globe*, at Washington, or the *Republican*, at Nashville? The only consequence would be, to make the *public acquainted with it*. Making the people acquainted with *their own affairs* is the great sin!!!

No occurrences are more frequent among the poor and illiterate classes, who live solely by labor, than falling in arrear for rent, when the inclemency of weather or other causes, suspends employment. In such cases the tenant, protected in a certain quantity of the indispensable utensils of a poor family, have no alternative, but to retire from the tenement for which they are in arrear; and the landlord, either ignorant himself, or presuming upon the ignorance of his unfortunate tenants, takes upon him to *detain the poor man's scanty goods*. Cases of this kind are before the ordinary magistrates every day; but the *detention* by the landlord is pronounced to be a *violation of public law*.

It is poverty alone, or the conciliatory efforts of magistrates, which prevents the courts from constant occupation with prosecutions in such cases. The landlord, in those cases, undertakes to determine what is law in his own case: but usually suffers by costs, after the compulsion to surrender the property which he has unlawfully detained.

The United States Bank exercises the same despotic power; the public *property* is placed as a trust in the *Bank*, and it violates the trust and the law upon a pretext no better than the landlord who arrests and detains the bed and cooking utensils of the helpless tenant.

It is in vain that men talk of *order and regular government*, or of the efficiency of law or justice, if such outrages upon all laws, and upon the sacredness of our institutions, if a *corporation* which owes all its immense privileges and accumulations to the *very error of the government*, can thus arbitrarily assume to itself powers that absorb or subvert the sovereignty of the laws, and degrade the government in the eyes of its own people, and of the world.

The meeting of Congress is not now very remote, and it will become a matter of indispensable duty, to bring

this *usurping aristocracy* to a sense of its injurious and odious proceedings. The public property invested in that institution is not safe—it is employed as a weapon in every form, to the prejudice of the public, the discredit of legislation, and the public dishonor.

The government or the *Bank* must succumb! What say the people? Or must the people in the last resort, *redress themselves*?

The conspiracy of booksellers which attempted to suppress the *Memoirs of Andrew Jackson*, by Wm. Cobbett, induced us, like many hundred others, to purchase it; we had been familiar with the topic, from habit and congeniality, and supposed that Cobbett could not add to our stock of knowledge on the subject; but when we heard of the *conspiracy* of men whose business is to sell books, we were induced to believe that Cobbett must have furnished some new knowledge; but the fact is, that his book is founded on General Eaton's *Memoirs*; only that Cobbett more practised in composition, and unquestionably the best living writer of the English language, has rather condensed than composed; but he has thrown into the narration, a quantity of his own keen and convincing observations, and infused into it a more animated spirit.

But the thread of the history is derived from General Eaton, to the close of the fifth chap. p. 159. The sixth chapter, which commences with March, 1815, is more in Cobbett's own style. He relates the incidents of the Election of 1824, and the coalition of Messrs. Adams & Clay, with great accuracy, and his usual severity; and thence to the Election of 1828, which leads to a development of the all corrupting acts of the U. S. Bank.

Of this part of the subject no account more precise or faithful, has appeared in the United States, it is a spirited; incontrovertible, and pungent narrative, remarkable for its brevity and force. In this part of the history is introduced the "Cabinet paper read by President Jackson on the 18th of September, 1835." This Document has never been diffused so widely as it should have been, it is a "brief history and chronicle of the times," and every American should possess the history of Cobbett, if it had no other merit than containing this authentic and all convincing paper; which exhibits the whole of the questions which arose out of the Deposit removal in a manner that leaves nothing to be said in further explanation.

In short, Cobbett in this production has compensated in a large measure for the injuries he endeavored to inflict on our republican institutions; but the early years of Cobbett were colored by the mental prejudices which were national in his first years. Though in apposition from the force of early habits to our forms of government, it was to the exercise of the freedom of opinion and the press, which he so much abused here, that he was indebted for the development of his mental faculties, and for that total change in his opinions which has made him one of the most formidable adversaries of all the abuses of Government and classes in artificial society.

The spirited and manly exposition of the *latest* outrage committed by the Bank, by Mr. R. Rush, came too late for our last number, we give it now, with an earnest recommendation to our readers, to peruse it with attention; it is plain, unostentatious, and adapted to every understanding; carefully as a professional man abstaining from those points upon which that celebrated law book entitled "*The Quibbles of the Law*," might be drawn upon; it is still a constitutional and legal argument, such as carries with it the convictions of the reader.

Miss Green delivered a Fourth of July Oration at Augusta, Maine.—In closing, she says—"If I shall have been so happy as to gain the approbation of those for whose sake I have so far departed from the strict limit which ancient prejudices have too long prescribed to our sex, I shall be amply repaid for the sneers of whittlings and fools. [Cheers.] I have been only desirous of winning the approving smile of the nobler sex for my sentiments,

not for myself. And I say unto you, my lords of creation, as you call yourselves, if you doubt my sincerity, I proclaim it here in the face of all Augusta, now assembled around me, and you may believe me or not as you please—but there is not one among you, Tom, Dick or Harry, that I would give a brass thimble to call 'husband,' to-morrow!!!"

From the Gloucester (Mass.) Democrat.

TWO OR THREE CAPITAL JOKES.

The truly humorous paragraphs we are about to quote are from the Gloucester Telegraph, one of the most spirited and correct of the Federal organs in this county. They are replete with that admirable vein of profound irony that sometimes runs through the whole of that paper both inside and out. The two first paragraphs are jocose resolutions passed at the late Federal meeting at Sandy Bay, which must have been received, we should think, with shouts of laughter. The next is the appropriate comment of an "intelligent gentleman" in the Telegraph, upon the Maine Election. There it is tacked on to the tail of half a column of mortal blunders; but properly placed as it is here, the whole together reads delightfully.

"Resolved, That we heartily congratulate our fellow citizens in those States in which elections have recently been held, on the success of their efforts to free themselves from the dominion of misrule and party oppression.

"Resolved, That although we regret that our fellow citizens in Maine have not attained complete success, yet we congratulate them on the result of their late election, and on the spirit and intelligence which they have exhibited, and we rejoice in the certain indications that the day is near at hand, when their State will stand erect, and free from the control of party bigotry, and of men who regard their own private good as paramount to the best interests of the State."

"In connexion with this we cannot forbear to relate an anecdote which we have heard of George III. king of England.

"At the close of the Revolutionary War, a day of thanksgiving was ordered to be observed throughout the British Kingdom. An English Bishop enquired of the King—"For what shall we thank God, Sir—that you have lost the brightest jewel of your crown?" "No." "That you have expended a vast amount of blood and treasure in prosecuting a useless war?" "No. No such a thing—let us thank God that it is no worse."

The resolves would have gone off finely, for they all agreed to look sober, and swear it was a victory, if they could keep from laughing, if it had not been for the short memory of one intelligent gentleman. Unluckily he forgot how the joke run, and setting it the wrong way in his head, as learned men sometimes will, on Saturday last at 12 o'clock, meridian, he, to the consternation of all good Feds, hoisted his colors at half mast! Every Bank Tory in town stood aghast. "Colours half mast for our VICTORY—our tremendous reaction!—Oh Dear! It wont do! The cat is out of the bag! If intelligent gentlemen tell the truth, for mercy's sake, what will become of us! Oh Lordy!! Oh don't!!!"

BANK MOVEMENT.

MISSOURI is to be taken by storm we should judge, from the wonderful display of *Presses* announcing an intention to make permanent and temporary locations at Jefferson City, this winter. They take the field in the following order:

The *Boonville Herald*, permanent, under the title of the "Missouri Herald."

"The *Salt River Journal*," temporary, during the approaching Session of the Legislature.

"The *Western Monitor*," the same as the next above.

In addition to this array, there is a paper published at that place now, and has been for several years. Upon this movement in the *corps Editorial*, it may be worthy of remark,

First, that the place is a *small village*, and the country spare in population.

Secondly, that all the papers proposing to make this location are supporters of the Bank and Senatorial coalition dynasty.

Thirdly, that a Senator is to be elected this session for the United States Senate.

Fourthly, that the Bank and Senate party, are decidedly interested in the election; that they may, use a colleague, to aid in the struggle, to pluck the well earned laurels from the brow of Col. BENTON, the great Bank antagonist and champion of Free principles.

Fifthly, that the place, upon its ordinary resources, cannot support more than one paper.

From these facts we leave the people to draw their own conclusions. But to the Democracy of the next Legislature, we would say beware. No ordinary force is now called into requisition to subvert your principles.

THE IRISH AND IRELAND.

NO. IV.

Every one who means to study the spirit of history and apply it to usefulness, must, in order to read history with benefit, make the case his own, and of his own country. We must ask ourselves in America, what we should say, think, or do, had England proceeded in subjugating these States, and perpetrated such massacre, rapine, ruin, and misery, on us, as she has done during seven hundred years in Ireland;—we say, what would the survivors, or their enslaved posterity say, think or do? This is the mode in which history is made applicable to every man's condition, and to every country.

The histories of England presented to the world by English authors, suppress much of the truth of the history; they make mere *ex parte* expositions—such as an accommodating lawyer would very readily compose, in defence of a culprit who had committed the most flagrant atrocities.

There were no religious pretexts for converting the heathen or the infidel, in Ireland, before the reign of the Defender of the Faith, the husband, assassin, and father of so many queens! And even when his virgin daughter ascended the throne, the Parliament had not yet absolutely determined what religious creed the people of England must believe! Elizabeth was, in her private discipline, a Catholic; but being as loose in her religion as in her petticoats, she, under the suitable tutelage of some of the most profound villains that ever counselled a despot, adopted the profession of that part of the aristocracy, which had augmented their power, and their estates, by the plunder of the church, superceding the Monks, and the exploded hierarchy of the old church. Neither Hume, nor even Rapin, has told the fact, that the presence of Elizabeth herself, in the English House of Commons, was necessary to carry the question of *parliamentary faith*—to settle what the people of England should believe; and even then, it was carried only by a majority of six votes. A majority of six votes determined what the people of England should in future believe, and what they should not believe!!!

The pertinency of this state of things in England to the policy of England in Ireland, we shall presently see. If we take the English Parliament, or the House of Commons, at that day, as consisting of three hundred members on the vote, and that the proportional representation accorded with religious opinion, the minority was as 147 to 153—a number so nearly equal, that to men so desperate as the reformers, it must have been truly alarming; and it is in the desperation of this conflict for power and plunder, that we must look for the sources of that barbarity which characterized the policy and the bloodshed of this whole period. The name of God was set up to sanction the outrages of all the moral and divine laws; and the history of those days can be explained or understood by no other means of interpretation.

Now apply these facts to the state of power and policy, in England, where the advocates of the reformation were as 153 to 147—apply it to Ireland: where there was neither a question asked, nor a vote taken—but an army of missionaries was sent to propagate the gospel of Christ, by the sword and confiscation—exactly as Mahomed sent his missionaries into Persia. Mahomed, indeed, was content to circumcise his ten thousand proselytes of a day; but Elizabeth's missionaries, instead of cutting off foreskins, cut off heads, and took possession of the lands of the thus christianised idolaters!

We must recur still, to the state of reform in England, because it is there we find the examples which were so piously followed, in the conversion of the wild Irish.

“From the year 1577 to 1603, the last of Elizabeth's reign, one hundred and twenty-five ministers of the Catholic church, were put to death, and by modes such as strike with horror in the narration. All those clergymen

were guilty of believing in God, and the creed of St. Athanasius; they believed in the trinity too, and like the Defender of the Faith, himself, in transubstantiation!

All those clergymen were drawn upon sledges, to the place of execution—the English mode of stigmatising at their death, persons convicted of treason and false coining. They were, some of them hanged till nearly dead—sometimes cut down before quite dead, and their hearts cut out, while writhing in the pangs of dissolution, and thrown into a fire carefully prepared for this worship of Baal; their heads were then cut off, and their bodies cut into four distinct quarters, then boiled in coppers, also economically and piously prepared for the purpose, and afterwards either hung up for food for the fowls of the air, or otherwise more ignominiously disposed of.”

We quote almost literally an authority unbiassed—a member of the Episcopal church of Ireland.

The reader who has perused our third number on Irish history, will, on perusing the above extract, mark how exactly the practice here described, was followed in the execution of Nicholas Sheehy, in 1766, one hundred and sixty years after the missionary measures for propagating the Christian religion in England, had been established by act of Parliament.

With this little matter from a volume of historical composition, we may shift the scene, and the machinery of pious missions, to Ireland.

Along with the Musqueteer missionaries, were sent into Ireland, detachments of preachers, who going among a people who spoke only the Celtic or Latin, were about as successful in spreading the new light among the idolatrous Catholic Irish, as some of their imitators in modern times have been among the Bramins. Dr. Leland, who wrote a history of Ireland, to obtain a bishopric, has had the honesty to give a short sketch of the state of that country, in his second volume, p. 194.—He says—

“Even within the English pale, (that is, the counties of Dublin, Meath, Lowth, and Kildare—the only part which the English held in actual dominion) the Irish language was so predominant, that laws were repeatedly enacted to restrain it, but in vain. In those tracts of the Irish territory, which intersected the English settlements, no other language was known, so that the wretched flock was totally inaccessible to those strangers (missionaries) who were become their pastors.”

The celebrated poet, Spencer, who had a large slice of Irish confiscation, nevertheless, in his State of Ireland, thus speaks of the missionaries who had gone over to convert the Irish to the religion of the English parliament—“The new missionaries were totally ignorant of the Irish language, as their flocks were of the English; besides the inferior clergy of those days, who had the immediate cure of souls, were men of no parts or erudition: and what was worse, they were full as immoral as illiterate.”

What the state of the missionaries was, we may strictly conclude, from the condition of the stock from which they were transferred; it is from a letter of Queen Elizabeth's council to the Archbishop of Canterbury, 1584.

“In some parts, great numbers occupy cures notoriously unfit, for lack of learning; many chargable with great faults—drunkenness, filthiness of life, gamesters, haunters of ale houses, who are suffered equally to slander the church,” &c.

Spencer, on the same subject, says—“Whatever disorders are in the church of England, may be seen in that of Ireland, and much more: namely, gross simony, greedy covetousness, fleshly incontinence, careless sloth, and generally all disordered life. Besides, they neither read, nor write, nor preach, to the people; they only take tythes and offerings, and gather what fruit they can off their livings, which they convert as badly.”

Now Spencer had been Secretary to that Lord Leonard Gray, who was the deputy under Queen Elizabeth, answering to the modern rank of Lord Lieutenant.

As we have given a specimen of the church discipline in England, for illustration we shall here give a specimen out of many, of the spirit of the missionaries in Ireland. In the reign of Elizabeth, there were put to an ignominious death, for no other crime than their Christian belief—

The Abbot of Boyle, in Elphin.

The Abbot of the Holy Trinity, hanged, quartered, and beheaded, by Lord Gray.

John Stephens, a priest, for saying mass.

The guardian of the Monastery of Donnegal, slain in his residence.

Two Bernardins, in their Monastery.

Eneas Pinna, slain at the altar—and

O'Hara, a lay-brother.

George Power, Vicar-general of Ossory—and

Four other clergymen.

Andrew Stretch, of Limerick.

The Vicar-general of Clonfert—and

Six others, clergymen.

We stop further extracts; we see here, upon facts deduced from authentic history, what the tender mercies of British protection were in practice in Ireland; and we have shown, in the case of the clergyman, Sheehy, executed in 1766, for the murder of a man who was living in 1775, and whose death took place only in 1819; that the “tender mercies of England in Ireland,” had not ceased to be cruel—as was said by the Congress of 1776, in its address to the people of Ireland.

Now, taking the eloquent language of the Declaration of Independence, we shall say—“That governments long established, should not be changed for light or transient causes; and all experience has shown, that mankind are more disposed to suffer, while evils are sufferable, than to right themselves by abolishing the forms to which they are accustomed.” That in the case of the Irish people, their sufferings have been of seven hundred years endurance; and that in the end, as it was in the beginning, the whole range of English domination, has presented a protracted series of the most relentless despotism, of which history can furnish an example. There is no close parallel, but in the pious example of Mahomed, who, like the English missionaries in Ireland, preached the gospel with the sword, the torch, the tythe proctor, or the gibbet.

Those who have read our preceding numbers, will recollect that we were incited to it by a base and fallacious apology for the British whigs, set up in the London Morning Chronicle, a paper which is reported to have sold its politics, and of course, adds to the odium which has fallen upon the English whigs, and identified them with the Tories of former times.

We had intended to have given a faithful sketch of the Irish union with England, in 1800; but the more immediate concerns of our own country, furnishes a more pressing and useful employment for our attention and time. We may, however, at a future time, make an exercise of history out of that detestable scheme of subjection, corruption, and murder.

From the U. S. Telegraph.

“Messrs. Gales and Seaton have been faithful laborers for Mr. Clay. They did not yet know whether the Bank of the United States will consent to furnish the means to protract their political existence; and with a view to keep up that organ, and maintain for it a show of character and influence, it is resolved to leave nothing undone that may promote their election as printers to Congress.”

“That Messrs. Webster and Clay now reckon as much without their host as they did, when, in violation of the public will, they made Mr. Adams President, we do not doubt. Their error is, that they forget the power of the People. All their calculations are based upon the arrangements of political leaders—upon the disaffections and disappointments of particular individuals.

“Before we saw or heard the views of Mr. Clay”—“we foretold that he would come into Congress as the attorney of the Bank of the United States.”

From the Vermont Argus.

MR. RUSH'S LETTER.

We have great pleasure in laying before our readers a letter from that sterling republican and distinguished statesman, *Richard Rush*, addressed to Gen. Waller, of Middlebury, on the subject of the Bank of the U. States withholding the dividends due on the Government stock. Every republican, who reads the letter, will agree with us that it is a convincing and powerful argument—a stirring and noble appeal to the lofty spirit of American freemen, a bold and fearless exposition of the rights of his country, evincing a patriotic regard for her dignity and honor. He strikes a blow at the Mammoth she will feel. He unmasks her artifices—strips away her subterfuges, exposes her enormous pretensions, and, in the strong language of a freeman and patriot, holds the monster up in all her deformity to the reprobation of the American People.

We invite honest and reflecting men to pause and examine the conduct of Richard Rush. He was the friend of the Bank. He was not a supporter of Andrew Jackson. He lives in the seat of the Bank's power. After a life of honor spent in the public service, he was calmly looking at the progress of his country. But the extraordinary attitude of the Bank aroused him. He came to the defence of the Constitution, the Laws and the honor of his country. His conduct is worthy of all admiration and will procure him undying fame. He has surrounded himself with the democracy of a country never unkindful of merit, nor ungrateful to the champions of her rights.

Sydenham, near Philadelphia,
September 6, 1834.

DEAR SIR—With your obliging letter of the 23d of August, I received the Middlebury Argus, containing the proceedings of the democratic district convention for the second congressional district of Vermont, held at Sudbury on the 19th of that month, and notice with the proper sensibility, among those proceedings, the resolution to which you have called my attention respecting my humble exertions in the cause of the country against the bank. The approbation of our fellow citizens is the best reward for discharging our duty, and I beg to assure you that I have a deep and grateful sense of the estimate which this contention in Vermont has been pleased to put upon what I have believed to be mine.

In the course of your letter, you ask my views on the recent act of the bank in withholding part of the dividends due on stock which the United States own in that institution, stating your own opinion to be, that it is of an alarming and dangerous tendency. I agree with you, but am at some loss how to treat the subject, and cannot do so fully, in the absence of official documents relating to it, that have not as yet transpired. I confess that I was slow at first to believe the fact, but must now, in common with the country at large, take it to be true. In Macbeth, we are with nothing more struck than the change of character which the hero undergoes as the play advances, his guilty ambition constantly increasing as Lady Macbeth stimulates it. So we had seen the bank go on, step by step, following up one pretension by another, one usurpation by another. Last spring, seeming to forget all its original subordination under the law, seeming to forget totally its true relationship to the government, viz: that of an official servant, and its natural and full responsibility in that capacity to the supervising authority, we saw it engaged in negotiation here in Philadelphia, as if a coequal power in the State; we saw it, day after day, treating, as for terms, through its ministers; and at last deliberately refuse to let the Representatives of the Nation have access to its archives—its ledgers, journals, blotters, scratchers and ticklers; dignified memorials of coequal sovereignty for a proud and powerful Republic to be confronted with! Still, although we had witnessed all this, witnessed assumptions the most unexpected, with infractions a match for them of all primary principles applicable between sovereign and citizen, I must say, that I for one, was not prepared to witness the seizure of the public dividends. I should have thought that too broad and palpable a stretch of power; too undisguised an assault upon the public authority and rights. There are extremes upon which the boldest will not venture, and I should have thought that one of them.

Admitting for argument sake, that the bank had a just title to all the money it claimed under the transaction growing out of the French Bill, the claim was, at all events, denied. This bill, one for about nine hundred thousand dollars, was drawn by our government on that of France, for monies which the latter owed us beyond all dispute under a treaty which their king had sanctioned. Not being paid by the French government through default of timely arrangements on its part, the bill was taken up by the agents of the bank, in Paris; on which operation the bank charges fifteen per cent in the light of damages, although, as far as the public know, there has been no proof of actual damage to any thing like that amount. This, in a word, is the case. I will not go into its further particulars, or the least discussion on its original

merits. Such a course would be utterly aside from the main point to be now dealt with. It would be an affront to the Nation, whether as regards its undoubted rights or highest dignity, to investigate details as the case stands at present. The bank has cut itself off from this benefit, if benefit it be. The case meets us under another and more startling aspect. The claim being resisted by the United States, shows that at least there were two sides to the question. It was a case to which there were two parties. And who were they? Not the bank and a bankrupt, not the bank and a private and respectable merchant even, as might have happened in the ordinary course of business;—but the bank and THE NATION. It might reasonably have been thought, that in an issue between such parties, the party claimant would have waited the proper decision of the proper tribunals.

The party respondent was not likely to run away, and its ultimate ability to answer, without bail, to a just award, ought scarcely to have been questioned by an artificial entity that sprang from a breath of its nostril. Admitting farther, that the bank had obtained a judicial decision in its favor, or a decision by the accounting officers of the Treasury under the confirmation of the Executive head of the government, every body knows, and no portion of the public better than the bank, that the money could not have been paid out of the Treasury but under a law expressly passed by Congress for that purpose. There is indeed a small annual fund for miscellaneous and unsatisfied claims; but not applicable in any wise to a case like the present. Yet, in defiance of these incontestable principles and the restraining considerations that should have resulted from them, in defiance of all decorum, as well as all law, does the bank decide upon its own claim by seizing for its actual, or sequestering for its contingent payment, the public money happening to be within its reach. It is impossible that I can view such conduct as other than unwarrantable in the last degree. It is not difficult to characterize it. Its true principle lies upon the surface. It is that of violence. It is throwing society back upon its original elements. It gives an image of the state of things when private will took the place of a public code. It amounts to a dissolution, so far, of government. If such an act can be sustained, the tribunals of the country may as well be all closed. It is revolutionary. To take the law into one's own hands, is at all times a fundamental infringement of the social system; but this, in its ordinary sense, means only as between individual and individual. More objectionable is the conduct of the bank. It presents the double danger of striking at the political and social systems both together. It trenches upon the highest obligations due from the citizen to the state. It aims direct, and it may be fatal, blows at the public service; to uphold which in every department is necessary to the stability of the body politic, and is therefore the highest political duty of every member of the community. We must not look at the acts under confined limits, but with the enlargement imported and demanded by its true nature. It is full of novelty as well as alarm; of fundamental error as well as contumaciousness and insult. Let us see, by a brief analysis, if these terms be too strong; for I desire to reason on the act, not declaim, and least of all to apply unwarrantable or unseemly epithets.

If its principle can be defended at all, there is no extent to which it may not be carried. Individuals or public officers of every description having claims against the government, or setting up claims, no matter what the ground or pretext, might in like manner seize upon the public property in satisfaction of them, wherever they could find it. And where will this land us? The machine of government in all its operations, the resources of the nation, its engagements and faith, its interests at home, its exigencies abroad, its safety and glory, might, one and all, be affected by the principle. The entire public revenue at present, is derivable from the customs, sales of public domain, and these very dividends upon bank stock. There is none from other sources; or if there be now and then a dribble, it is too small to be mentioned. If the dividends may be seized, so may other parts of the revenue, and to any amount. This consequence is apparent; nor is it merely ideal. It is known that collectors of the customs and receivers of the monies paid in at the land offices, often have, or at least, make claims upon the government on various grounds and allegations. The former class of officers, a class numerous and important, have often, it must be owned, had heavy and just claims, arising from losses, incurred through an active and meritorious discharge of duty in times of embargo, war, or other prohibitory and penal regulations bearing upon commercial intercourse. These claims have in frequent instances been paid by Congress; yet who ever heard of a collector of Boston, of New York, or of Philadelphia, seizing upon duty bonds or other funds in their custody, for payment in advance, or even to hold in pledge until a decision? The principle is not to be tolerated for an instant. I say nothing of the breach of trust it would carry with it, by the trustee applying to his own use what he manifestly receives only for the use of government; but it would otherwise upset the whole fabric of public administration. This is so clear that I hardly like to spend time upon it. It seems like go-

ing to work on truisms, but the bank has so torn a multitude of first principles from their sphere, that the task must sometimes be performed of putting them back again. The marvel is, that this should have been the case with an institution that harps upon executive usurpations; that charges the President with breaking the law! yes, and whose usurpation means solely what he has done in regard to the bank!

Congress it will be remembered make their annual appropriations for the public service at all points, under anticipated revenue from the three sources I have named. The bank dividends are estimated let it be said at four hundred and fifty thousand dollars. Laws are then passed and appropriations made, absorbing this sum, not specifically, but as part of the general mass. In the mean time, the bank lays its hands upon such portion of it, as, without judge or jury, it undertakes to say belongs to the bank, as damages by its own assessment! Of course this reduces the national funds counted upon for the year, by the precise amount seized. It is as if it had never come into the treasury. What then becomes of the public service which this money would have covered? Is it not obvious that it may suffer? If individuals, or public officers, or other corporations in the country, having or pretending to have, claims against the government, are to follow the high-handed and daring example of the bank; if they too should, in turn, seize upon the other branches of the revenue as the bank upon the branch in question, and all would have the same right, is it not inevitable that the public service will suffer? How far, no foresight can predict. The pay of the army might be delayed or stinted, the supplies of a fleet on a remote and critical station kept back, or the civil service brought to a stand at points the most indispensable. This is no exaggeration, but a natural inference from the rule of violence practised upon by the bank. It would be its practical, its unavoidable result. It calls then, for indignant and vehement reproof. It should be frowned down at once and forever, as big with mischief; as the forerunner of public confusion and dismay.—One of our naval commanders was once indemnified by Congress for capturing a vessel at sea, which turned out not to be justifiable, although capture was made *bona fide*, under instructions. As well, just as well, might that gallant and veteran officer have sequestered the cannon of his frigate in previous satisfaction or security for his claim, as the bank have seized upon the public dividends.

The nation has never before received such an outrage on its rights, such an affront to its dignity, from the hands of any of its own citizens. Mr. Taney, in his late excellent address to the friends and associates of his early life at Fredericktown, compared the conduct of the bank to that of a foreign enemy. The comparison was a striking one, and much did he say, in a strain easier to rail at than confute, to make it good. Pursuing its thread it is curious to remark, that the British press in 1812 used to speak of the war with us as chiefly waged on their side against "that jacobin and tool of Bonaparte James Madison." In 1834 the bank by its manifesto, wages war against "Andrew Jackson." Here, certainly, the parallel runs close.

Extending it, I go on to say, that if a hostile squadron had suddenly in time of peace levied a contribution of a hundred and fifty-eight thousand dollars upon one of our towns, it would not have been, essentially, a more violent and ruthless act than that of the bank, which I have been considering. It is a remark of Burke's, alike profound and true, that "our ideas of justice appear to be fairly conquered and overpowered by guilt when it is grown gigantic." It is only so that I can account for this act not having drawn down from every party and individual of the nation, the most unqualified reprobation. It is of a nature not only to sound the death-knell of this bank, but to ring through the land as a warning against any national bank whatever in all time to come. It was probably a foresight of such abuses, following all others, which have lately burst upon us, that led Jefferson and Madison, with other names illustrious among us, to object, originally to a bank upon any terms; and it seems that every prudent American must come to that, as the only source of safety for the future, whatever may have been his former opinions. Its appalling evils overcome all sense of its benefits. Disobedience or usurpation of the law where it may impair the faith or palsy the movements of the great body corporate of the State, is in effect, treason against the State.—The present bank has fallen into this high transgression, a transgression which although it has not incurred the legal guilt of those who showed blue lights in the east to an invading foe, is as fatal in its principle to the safety to the state—to its very existence.

What shall I say of the case under another aspect? In what language develope the dangers bound up with it? It is of the Bank I am still speaking—the pretended guardian of property; yet has this institution done a deed, the tendency of which is, to uproot the securities of all property! It has decided a claim in its own favor, by the summary mode of laying hold of the thing claimed.—It has violated the first rule of justice implanted in man's nature, that which should forever preclude him from being a judge in his own cause; since as he never can be an impartial

one, it is not likely that he will be a righteous one. It has aggravated the impropriety of a decision in its own favor, by deciding at the same time, against the nation, to which it owes allegiance and eminent respect, as the guaranties of social order; but the decrees of whose tribunals it has rudely forestalled, the interposition of whose legislative authority it has indecently contemned. All this it has notoriously done. It has seized upon money, not "Andrew Jackson's," although hostile passion toward him may have been the impelling motive to the deed, but belonging to the nation in its sovereign dignity and ownership; and which never ought to have been touched, not a farthing of it, for this or any other claim, until the established functionaries of the land had, under every required form and solemn adjudication, given the warrant for touching it. In the bold and complicated violations which all this implies, a precedent of insubordination has been set by those claiming influence and sway in the world, which, unless the great body of the people be roused to a proper estimate of its enormity, will, in its ultimate effects, be more fatal to social order, than any thing perpetrated within the last few months by any of the mobs of our towns, or all of them put together. The principle of these, however mistaken the means, aimed only at checking what were believed to be the evils of a misguided fanaticism; but the Bank by its conduct, would loosen the bands of society in its whole elementary structure. It would shiver to pieces what alone can cement it. It scoffs at the law in deliberate resolves; tramples upon it as a boast: makes war and grasps temporary victory by spurning it as part of a system, and would thus, as far as the most premeditated and deadly doctrine, no less than example from on high can go, substitute in every case, force for its decrees. I repeat it—*force!* When the King of Prussia marched upon Dresden, he surrounded the exchange with his soldiers. Confining the merchants to straw beds and naked apartments, he obliged them, with his bayonets in view, to draw bills for large sums on their foreign correspondents, and in that manner replenished his military chest. This was force according to the fashion of armies, but it was not more so in substance and results, not a whit more as far as all prostration of law, and of our constitution, are concerned, than when the Bank, taking advantage of its power, seized upon the public revenue of the United States to satisfy, or to secure, its supposed claim for damages under the French bill of exchange.

What I have said, I regard as first truths belonging to the case on which you have asked my opinions. They lie at the basis of the social state, shield man from the rapine of his fellow man, and communities from the assaults of violence. Party feeling may be blind to them for a while, or technical ingenuity strive to pervert them; but in the end they will be as triumphant as they are in their nature immutable, and the institution that has sought to undermine them, receive full condemnation; a verdict, in my opinion, earned by its many illegalities and usurpations before we were astounded by this new one. It is one not only without justification, but destitute of all excuse, or color of excuse. Sophistry itself cannot palliate it. It is a sheer, unmitigated outrage. It should rouse the sensibilities of the patriotic and awaken the reflections of the torpid; so as, in good time to leave the Bank without a single advocate or apologist among dispassionate and well-judging citizens, from one extremity of the Union to the other. What the President and Congress will do under so stupendous a blow at the public rights and dignity, by this corporation, remains to be seen when the fit time shall arrive; but something must be done. The nation will call for it. Public justice in its most imperious attributes will demand it. The transgression is too unparalleled, and far too dangerous its principle, to pass without the utmost rigor of interposition; that the laws may warrant. If this great nation will passively submit to the seizure of its public revenue by a banking company that has made war upon the executive department of its government, its liberties are already gone; it will henceforth be ready to submit to any thing which any internal or foreign foe may put upon it. Bank influence will have become so predominant as to have destroyed the perception of wrong, and all disposition to remedy it. The nation will be bound hand and foot, prostrate and degraded at the feet of money changers. In the manifest and presumptuous violation of its rights, all its just authority, and, with that, its glory will have been struck down.

Reciprocating the friendly sentiments and spirit of your letter, I beg you to believe me, with great respect,

Your faithful and obedient servant,

RICHARD RUSH.

C. C. WALLER, Esq.

"Jacksonism is but a revival of Jeffersonism," saith the New Hampshire Sentinel, a Federal paper. If so, the opposition is a revival of — What? Can any one doubt?—*Unadulterated Federalism.*

From the Times.
Messrs. Editors.—I was very much amused with Weed's list of distinguished renegades from the Democratic party and I have been quietly waiting for an exposure of the specious deception. Being personally and politically acquainted with several of these gentlemen, I will say a word or two to aid the Bank Tories in digesting the Humbug. General Root has had but little confidential connexion with the Democratic party since Mr. Crawford's defeat in the Presidential canvass of 1825. "Billy Crawford" was his man, and he "would prefer to see Billy Crawford's stuffed shirt in the Presidential chair, to either the Military Despot of the Hermitage or the Literary Fool of Quincy. He liked the "hog and homony of the South," but didn't think he could go for the Western Hemp, or the Yankee codfish." This was the language of Gen. Root, many repetitions of which I heard from his own lips. He always spoke of General Jackson as the Military Despot, and of Mr. Adams as the literary fool. In 1827 and '28, he found it necessary, as he thought, to keep along with his old friends; and he would, as the only choice left him, "go the Military Despot, although no more fit for President than H—ll for a powder house." These words from his own lips show his great regard for principles, whether moral or political. During all this time the "Old Delaware," was considered by his former associates out of the county, as too much enervated in mind, personal health and political principles, to hold any place in the confidence or ranks of the Democratic party. They however considered his reputation as in part their own, and determined to drop him in silence, and if possible without injuring him. But the suggestion was bruited by his old opponents, whether it would not be a matter of policy, as it certainly would be in accordance with their usage to take him up as their own candidate; and thus, by detaching some "weak brethren," from the Democratic party, thereby giving occasion for a little vexation, if nothing else.

Upon this very subject I had a conversation with a distinguished Adams leader of Delaware county, in 1818. But he assured me, that he could not for one consent that his party should take up Gen. Root. "No," said he, "we have always been fighting against the General, and his friends have always stood by him and kept him up. But now that he is down and his friends do not intend to sustain him, we certainly should not take him up."

In the fall of 1830, General Root was supported by a few personal friends in the Democratic Congressional Convention of his District and obtained the nomination. He was elected under the belief that he was friendly to Martin Van Buren. I happened to be in Catskill, which was then a part of Root's District, in the winter of 1831, and in conversation with an influential member of the administration party told him that Root would do all he could to injure Mr. Van Buren in Congress, and that I was assured of the fact from his own conduct and conversation. The gentleman was astonished and declared that the nomination never would have been made if this had been known. My prediction was fulfilled. Gen. Root distinguished himself in Congress by abusing the state, her institutions, and the party to which he owed not only his election to Congress, but his elevation to every public station he had ever held.

So much for the man who heads the list of converts of the Utica Convention, but *who never* was a friend of Gen. Jackson. More anon.

WIGS.

A proper name—a designation well applied! Wig is a thing put on by old federalists, nationals, nullifiers, bank-bought mercenaries, &c. It is the badge of dissimulation which suits precisely the party which is continually taking new names in order to avoid the odium which attaches to its principles. The Indian who took a wig for a scalp, called it "a tie."—Can any definition be more to the point or more truly applied to *tory heads*? They only need assume it, to have their own proper brand. It suits them—let them have it.

POLITICS AND PUMPKINS.

We understand that the party who have combined to keep the *huge paws* of the farmers off from the statute book, new refuse to buy their pumpkins, unless they put *wigs* on them. We should think they would want a great many "huge pumpkins" to pay off the Jack Downing bets that Smith would not be chosen against the Branch Bank in Cumberland. Buy or not buy it is all the same. The substantial yeomanry can neither be coaxed nor driven. They will lay their *huge paws* on the ballot box next fall—with how much power the result will tell.

"Office! Office! Office! That is what the gentlemen want and will have, or if they fail, cat clawing succeeds."—*Richmond Whig.*

Vide the controversy between the Telegraph and the Whig— which shall have the office of President, *Leigh* or *Calhoun*.—*Winchester Virginian.*

FACTS ARE ELEGANT.

Every surviving member of the Hartford Convention, now call himself a Whig.

Every Nullifier in the land calls himself a Whig. Comment is unnecessary.—*New Haven (Conn.) Register.*

BANK OF THE UNITED STATES.

SPEECH OF MR. BENTON,—OF MISSOURI.

Delivered in the Senate of the United States, on asking leave to introduce a Joint Resolution against the renewal of the charter of the Bank of the United States.

FEBRUARY 2d, 1831.

(Conclusion.)

These, Mr. President, are the chief of the exclusive privileges which constitute the monopoly of the Bank of the United States. I have spoken of them, not as they deserved, but as my abilities permitted. I have shown you that they are not evil in themselves, but copied from an evil example. I now wish to show you that the government from which we have made this copy, has condemned the original; and after showing this fact, I think I shall be able to appeal, with sensible effect, to all liberal minds, to follow the enlightened example of Great Britain in getting rid of a dangerous and invidious institution, after having followed her pernicious example in assuming it. For this purpose I will have recourse to proof, and will read from British State Papers of 1826. I will read extracts from the correspondence between Earl Liverpool, first Lord of the Treasury, and Mr. Robinson, Chancellor of the Exchequer, on one side, and the Governor, and Deputy Governor of the Bank of England on the other; the subject being the renewal, or rather non-renewal, of the charter of the Bank of England.

THE CORRESPONDENCE—EXTRACTS.

Communications from the First Lord of the Treasury, and Chancellor of the Exchequer to the Governor and Deputy Governor of the Bank of England.—Extracts.

"The failures which have occurred in England, unaccompanied as they have been by the same occurrences in Scotland, tend to prove that there must have been an unsolid and delusive system of banking in one part of Great Britain, and a solid and substantial one in the other.

In Scotland there is not more than thirty Banks, (three chartered,) and these Banks have stood firm amidst all the convulsions in the money market in England, and amidst all the distresses to which the manufacturing and agricultural interests in Scotland, as well as in England, have been occasionally subject. Banks of this description must necessarily be conducted upon the general understood and approved principles of banking. . . . The Bank of England may perhaps propose, as they did upon a former occasion, the extension of the term of their exclusive privilege, as to the metropolis and its neighborhood, beyond the year 1833, as the price of this concession: (Immediate surrender of exclusive privileges.) It would be very much to be regretted that they should require any such condition. . . . It is obvious, from what passed before, that Parliament will never agree to it. . . . Such privileges are *out of fashion*, and what expectation can the Bank, under present circumstances, entertain, that theirs will be renewed?" Jan. 13th.

Answer of the Court of Directors.—Extract.

"Under the uncertainty in which the Court of Directors find themselves with respect to the death of the Bank, and the effect which they may have on the interests of the Bank, this court cannot feel themselves justified in recommending to their proprietors to give up the privilege which they now enjoy, sanctioned and confirmed as it is by the solemn acts of the legislature." Jan. 20.

Second Communication from the Ministers.—Extract.

"The first Lord of the Treasury and Chancellor of the Exchequer have considered the answer of the Bank of the 20th inst. They cannot but regret that the Court of Directors should have declined to recommend to the Court of Proprietors the consideration of the paper delivered by the first Lord of the Treasury and the Chancellor of the Exchequer to the Governor and Deputy Governor on the 13th inst. The statement contained in that paper appears to the first lord of the Treasury and the Chancellor of the Exchequer, so full and explicit on all the points to which it related, that they have nothing further to add, although they would have been, and still are, ready to answer, as far as possible, any specific questions which might be put, for the purpose of removing the uncertainty in which the Court of Directors state themselves to be with respect to the details of the plan suggested in that paper." Jan. 23d.

Second Answer of the Bank.—Extract.

"The Committee of Treasury (Bank) having taken into consideration the paper received from the first lord of the Treasury and the Chancellor of the Exchequer, dated January 23d, and finding that his Majesty's Ministers persevere in their desire to

propose to restrict immediately the exclusive privilege of the Bank, as to the number of partners engaged in banking to a certain distance from the metropolis, and also continue to be of opinion that Parliament would not consent to renew the privilege at the expiration of the period of their present charter; finding, also, that the proposal by the Bank, of establishing Branch Banks, is deemed by his Majesty's Ministers inadequate to the wants of the country, are of opinion that it would be desirable for this corporation to propose as a basis, the act of the 6th of George the 4th, which states the conditions on which the Bank of Ireland relinquished its exclusive privileges; this corporation waving the question of a prolongation of time, although the Committee of the Bank cannot agree in the opinion of the first lord of the Treasury and the Chancellor of the Exchequer; that they are not making a considerable sacrifice, advertising especially to the Bank of Ireland remaining in possession of that privilege five years longer than the "Bank of England." Jan. 25.

Here, sir! here, Mr. PRESIDENT, is the end of all the exclusive privileges and odious monopoly of the Bank of England. That ancient and powerful institution, so long the haughty tyrant of the monied world,—so long the subsidizer of Kings and Ministers,—so long the fruitful mother of national debt and useless wars,—so long the prolific manufactory of nabobs and paupers,—so long the dread dictator of its own terms to Parliament,—now droops the conquered wing, lowers its proud crest, and quails under the blows of its late despised assailants. It first puts on a courageous air, and takes a stand upon privileges sanctioned by time, and confirmed by solemn acts. Seeing that the Ministers would have no more to say to men who could talk of privileges in the nineteenth century, and being reminded that Parliament was inexorable, the bully suddenly degenerates into the craven, and from showing fight, calls for quarter. The Directors condescend to beg for the smallest remnant of their former power for five years only, for the City of London even; and offer to send branches into all quarters. Denied at every point, the subdued tyrant acquiesces in his fate, announces his submission to the spirit and intelligence of the age; and quietly sinks down into the humble, but safe and useful, condition of a Scottish provincial bank.

And here it is profitable to pause, to look back, and see by what means this ancient and powerful institution—this Babylon of the banking world,—was so suddenly and so totally prostrated. Who did it? And with what weapons? Sir, it was done by that power which is now regulating the affairs of the civilized world. It was done by the power of public opinion, invoked by the working members of the British Parliament. It was done by Sir Henry Parnell, who led the attack upon the Wellington Ministry on the night of the 15th of November; by Sir Wm. Pulteney, Mr. Grenfell, Mr. Hume, Mr. Edward Ellice, and others, the working members of the House of Commons, such as had, a few years before, overthrown the gigantic oppressions of the salt tax. These are the men who have overthrown the Bank of England. They began the attack in 1824, under the discouraging cry of *too soon, too soon*,—for the charter had then nine years to run! and ended with showing that they had begun just soon enough. They began with the ministers in their front, on the side of the bank, and ended with having them on their own side, and making them co-operators in the attack, and the instruments and inflictors of the fatal and final blow. But let us do justice to these ministers. Though wrong in the beginning, they were right in the end; though monarchists, they behaved like republicans. They were not Polignacs. They yielded to the intelligence of the age; they yielded to the spirit which proscribes monopolies and privileges, and in their correspondence with the Bank Directors, spoke truth and reason, and asserted liberal principles, with a point and power, which quickly put an end to dangerous and obsolete pretensions. They told the Bank the mortifying truths, that its system was UNSOLID AND DELUSIVE,—that its privileges and monopoly WERE OUT OF FASHION,—that they could not be prolonged for FIVE YEARS EVEN—nor suffered to exist in LONDON ALONE; and what was still more cutting, that the BANKS OF SCOTLAND, which had no monopoly, no privilege, no connexion with the Government, which paid interest on deposits, and whose stockholders were responsible to the amount of their shares,—were the SOLID AND SUBSTANTIAL BANKS, which alone the public interest could hereafter recognise. They did their business, when they undertook it, like true men; and in the single phrase OUT OF FASHION, achieved the most powerful combination of solid argument, and contemptuous sarcasm, that was ever compressed into two words. It is a phrase of electrical power over the senses and passions. It throws back the mind to the reigns of the TUDORS and STUARTS—the termagant Elizabeth, and the pedagogue James—and rouses within us all the shame and rage we have been accustomed to feel at the view of the scandalous sales of privileges and monopolies which were the disgrace and oppression of those wretched times. Out of fashion! Yes; even in England, the land of their early birth, and late protection. And shall they remain in fashion here? Shall republicanism continue

to wear, in America, the antique costume which the doughty champions of antiquated fashion have been compelled to doff in England? Shall English lords and ladies continue to find in the *United States Bank*, the unjust and odious privileges which they can no longer find in the *Bank of England*? Shall the copy survive here after the original has been destroyed there? Shall the young whelp triumph in America, after the old lion has been throttled and strangled in England. No! never! The thing is impossible! The Bank of the United States dies, as the Bank of England dies, in all its odious points, upon the limitation of its charter; and the only circumstance of regret is, that the generous deliverance is to take effect two years earlier in the British monarchy, than in the American republic.

One word, Mr. President, upon an incidental topic. It is shown that the stock of the Bank of the United States has fallen five per cent. in consequence of the opinions disclosed in the President's message; and, thereupon, a complaint is preferred against the President for depreciating the property of innocent and unfending people. I made a remark upon this complaint in the beginning of my speech, and now have a word more to bestow upon it. I wish to contrast this conduct of American stockholders with that of the Bank of England stockholders, in a similar, and to them much more disastrous case. The Bank of England stockholders also have had a decline in the price of stock; not of \$5, but of £35 in the share. Bank of England stock, in consequence of Earl Liverpool's communication, and of the debates in Parliament, has fallen from 238 to 203; equal to a loss of \$165 in every share. This is something more than \$5. Yet I have never heard that Earl Liverpool, or any member of Parliament, has been called to account for producing this depreciation. It would seem that the liberty of speech, and the rights of discussion, in Great Britain, extended to the affairs of the Bank of England; and that Ministers and legislators were safe in handling it like any other subject.

IV. I object, Mr. President, to the renewal of the Bank charter, because this Bank is an institution too costly and expensive for the American People to keep up.

Let no one cavil at this head of objection, under the belief that the Bank of the United States supports itself, like the hibernal bear, by sucking its own paws; or that it derives its revenues as a spider spins its web, from the recesses of its own abdomen. Such a belief would be essentially erroneous, and highly unbecoming the intelligence of the nineteenth century. The fact is, that the Bank lives upon the People! that all its expenses are made out of the People! all its profits derived from them, and all its losses reimbursed by them. This is the naked truth; by consequence, every shilling held or used by the Bank, over and above the capital stock, is a TAX upon the PEOPLE; and as such I shall look into the amount of the LEVY, and prove it to be too great for the People to bear any longer.

In the first place, we have the direct expenses of the Bank, the actual cost of its annual administration. These expenses are returned at \$372,000 for the year 1830; and assuming that sum for an average, the total cost of the administration for twenty years, will be about seven and a half millions of dollars. The enormity of this sum must strike every mind, but to judge it accurately, let us compare it to the expenses of some known establishment. Let us take the civil list of the Federal Government in the first term of President WASHINGTON's administration. Resorting to this standard, I find the expenditure of this branch of Government to be: for 1792, \$381,000; for '93, \$358,000; for '94, \$441,000; for '95, \$361,000; presenting an annual average of 385,000; which is but a trifle over the Bank expenditures for 1830. Now, what were the heads of expenditure included in the civil list at the period referred to? They were the salaries of the President and Vice President; the salaries of all the Secretaries, their clerks and messengers, and the purchase of the paraphernalia of all their offices; compensation to both Houses of Congress, and the discharge of every attendant expense; salaries to all the federal judges, their marshals and district attorneys, and the cost of their court rooms; the expense of missions abroad, and of territorial governments at home. These were the items of the civil list, comprehending the whole expenditure of the administration for all objects, except the army; there being at that time no navy. The administration of the Bank, therefore, actually involves an expenditure rivaling that of the Federal Government in '92, '93, '94, and '95; omitting the single item of the army, which was then on a war establishment. The next item of Bank tax, is that of the profits in the shape of annual dividends. These profits are now 7 per cent.; but have been less; and at one time, owing to an explosion produced by stock jobbing, were nothing. Assuming six per cent. for the average of twenty years, and the aggregate will be \$42,000,000. In the third place, the contingent fund, reserved to cover losses, is near \$5,000,000. Fourthly, the real estate, including banking

houses, is above \$4,000,000. Fifthly, *bonus*, reimbursed to the Bank, is \$1,500,000. Sixthly, the interest on the public deposits, which the Bank was receiving from the United States or individuals, while the United States was paying interest on the same amount to the Bank or to others, was six millions of dollars on the standing deposit of about five millions. The aggregate is sixty-six millions of dollars; to say nothing of the profit on the stock itself, which is now twenty-six per cent., equal to \$9,000,000 addition to the original capital. The annual average of this aggregate levy of sixty-six millions, is above three millions and a quarter of dollars; being very nearly as much as the whole expenditure of the Federal Government in the second year of Mr. JEFFERSON's administration, which was but \$3,737,000; the army included, and the navy also, which had then sprung into existence. Will Senators reflect upon the largeness of this levy; and consider how much it adds to the multiplied burthens of our complicated system of taxation? I say complicated; for, under our duplicate form of Government, every citizen is many times taxed, and by various authorities. First, his State tax; then his county tax; then his corporation tax, (if he lives in a city;) then his federal tax, and, since 1815, his Bank tax. The amount of each is considerable; of the whole, is excessive; of the Bank tax, in addition to the others, intolerable. The direct tax of 1798, which contributed so much to the overthrow of the men then at the head of affairs, was an inconsiderable burthen compared to this Bank levy. Not so much as one million was ever paid in any one year under the direct tax; while the annual levy of the Bank tax is three millions and a quarter. The one is as truly a tax as the other, and as certainly paid by the People; and, as the reduction of taxes is now the policy of the country, I present this contribution to the Federal Bank, as the fit and eminent item to head, and grace, the list of abolition. I say, to head and grace the list! For it is a tax, not only great in itself, and levied to support a most dangerous and invidious institution, but doubly and peculiarly oppressive upon the People, because no part of it is ever refunded to them in the shape of beneficent expenditure. In the case of every other tax, in all the contributions levied for the purpose of Government, there is some alleviation of the burthen—some restitution of the abducted treasure—some return to the People—some re-infusion of strength into their ranks—in the customary reimbursement of the revenue. The Government usually pays it back, or a portion of it, for salaries, services, and supplies. But, in the case of the Bank tax, there is nothing of this reimbursement. The Bank refunds nothing; but all the money it makes out of the People is gone from them forever. It goes into a corner of the Union, and remains there: it goes into private hands, and becomes individual property. The stockholders divide it among themselves. Twice, in every year, they make the division of these modern *spolia opima*,—these dearest spoils,—not of the enemy's general killed in battle, but of American citizens fleeced at home. This is a grievous aggravation of the amount of the tax. It is the aggravation which renders taxation insupportable. It is "absenteeism" in a new and legalized form. It is the whole mischief of that system of *absenteeism*, which drains off the wealth of Ireland to fertilize England, France, and Italy, leaving Ireland itself the most distressed and exhausted country in Europe, instead of remaining as God created it, one of the richest and most flourishing. Eternal drawing out, and no bringing back, is a process which no people, or country, can endure. It is a process which would exhaust the resources of nature herself. The earth would be deprived of its moisture, and changed into a desert, if the exhalations of the day did not return in dews at night. The vast ocean itself, with all its deep and boundless waters, would be sucked up and dried away, if the vapors drawn up by the sun did not form into clouds, and descend in rain and snow. So will any people be exhausted of their wealth, no matter how great that wealth may be, whose miserable destiny shall subject them to a system of taxation which is forever levying, and never refunding; a system whose cry is that of the horse-leech, more! more! more!—whose voice is that of the grave, give! give! give!—whose attribute is that of the grave also, never to render back!—and such, precisely, is the system of taxation to which the People of these States are now subjected by the Federal Bank.

Of the three great divisions, Mr. President, into which this question divides itself, I have touched but one. I have left untouched the constitutional difficulty, and the former mismanagement of the Bank. I have handled the question as if the constitutional authority for the Bank was express, and as if its whole administration had been free from reproach. I have looked to the NATURE of the INSTITUTION alone; and, finding in its very nature insurmountable objections to its existence, I have come to the conclusion that the public good requires the institution to cease. I believe it to be an institution of too much power,—of tendencies too dangerous,—of privileges too odious,—of expense too enormous,—to be safely tolerated under any government of free and equal laws. My mind is made up that the present charter ought

to be allowed to expire on its own limitation; and, that no other, or subsequent one, should ever after be granted. This is my opinion,—I may add, my belief,—for I have the consolation to believe that the event will not deceive my hopes.

I am willing to see the charter expire, without providing any substitute for the present Bank. I am willing to see the currency of the Federal Government left to the hard money mentioned and intended in the Constitution. I am willing to have a hard money government, as that of France has been, since the time of the *assignats* and *mandats*. Every species of paper might be left to the State authorities, unrecognised by the Federal Government, and only touched by it for its own convenience when equivalent to gold and silver. Such a currency filled France with the precious metals, when England, with her overgrown Bank, was a prey to all the evils of unconvertible paper. It furnished money enough for the Imperial Government when the population was three times more numerous, and the expenses of the Government twelve times greater than the population and expenses of the United States; and, when France possessed no mines of gold and silver, and was destitute of the exports which command the specie of other countries. The United States possesses gold mines, now yielding half a million per annum, with every prospect of equalling those of Peru. But this is not the best dependence. We have what is superior to mines,—namely, the exports which command the money of the world,—that is to say, the food which sustains life, and the raw materials which sustain manufactures. Gold and silver is the best currency for a Republic,—it suits the men of middle property and the working people best,—and if I was going to establish a working man's party, it should be on the basis of hard money. A hard money party against a paper party.

I would prefer to see the charter expire without any substitute,—but I am willing to vote for the substitute recommended by the President, stripped as it is of all power to make loans and discounts. Divested of that power, it loses its essential feature, and had as well lose the name, of a Bank. It becomes an office in the Treasury, limited to the issue of a species of Exchequer Bills, differing from the English Bills of that name in the vital particular of a prompt and universal convertibility into coin.—Such bills would be in fact, as well as in name, the promissory notes of the United States of America. They would be payable at every land office, custom-house, and post-office, and by every collector of public monies, in the Union. Payable every where, they would be at par every where. Equal to gold and silver on the spot, they would be superior to it for travelling and remittances. This is not opinion, but history. Our own country, this Federal Government, has proved it,—and that on a scale sufficiently large to test its operation, and recent enough to be remembered by every citizen. I allude to the Mississippi scrip, issued from the Treasury some fifteen years ago. This scrip was no way equal to the proposed Exchequer bills,—for its reception was limited to a single branch of the revenue, namely, Lands,—and to a small part of them, and the quantity of scrip, five millions of dollars, was excessive compared to the fund for its redemption—yet as soon as the land offices of Alabama and Mississippi opened, the scrip was at par, and currently exchanged for gold and silver, dollar and dollar. Such, and better would be the proposed bills. To the amount of the revenues, they would be founded on silver. This amount, after the payment of the public debt, (Post Office included,) may be about fifteen million of dollars. They would supply the place of the United States Bank notes as she retired,—and issuing from the Treasury only in payments, or exchange for hard money, all room for favoritism, or undue influence, would be completely cut off. If the Federal Government is to recognize any paper let it be this. Let it be its own.

I have said that the charter of the Bank of the United States ought not to be renewed. And in saying so, I wish to be considered, not as a heedless denunciator, supplying the place of argument by empty menace,—but as a Senator, considering well what he says, after having attentively surveyed his subject. I repeat, then, that the charter cannot be renewed. And, in coming to the conclusion of this preceptory opinion, I acknowledge no necessity to look beyond the walls of the capitol—bright as may be the consolation which rises on the vision from the other side of the avenue! I confine my view to the halls of Congress, and joyfully exclaim, it is no longer the year 1816! Fifteen years have gone by; times have changed, and former arguments have lost their application. We were then fresh from war,—loaded with debt,—and with all the embarrassments which follow in the train of war. We are now settled down in peace and tranquillity, with all the blessings attendant upon quiet repose. There is no longer a single consideration urged in favor of chartering the Bank in 1816, which can have the least weight or application in favor of rechartering it now. This is my assertion! A bold one it may be—but no less true than bold. Let us see!

What were the arguments of 1816? Why, first, "to pay the

public creditors." I answer this is no longer any thing, for before 1836 that function will cease,—for there will be no creditors to pay. 2. "To transfer the public monies." That will be nothing,—for after the payment of the public debt, we shall have no monies to transfer. The twelve millions of dollars which are now transferred annually to the North-east to pay the public creditors, will then remain in the pockets of the People, and the reduced expenditure of the Government will be made where the money is collected. The army and the navy, after the extinction of the debt, will be the chief objects of expenditure, and they will require the money either on the frontiers, convenient to the Land Offices, or on the sea-board, convenient to the Custom Houses. Thus will transfers of revenue become unnecessary. 3. "To make loans to the Federal Government." That is nothing,—for the Federal Government will want no loans in time of peace, not even out of its own deposits, and the prospect of war is too distant at present to make new loans on that account. 4. "To pay the Pensioners." That is something, now, I admit, when the pensioners are still 15,000, and the payments exceed a million per annum. But what will it be after 1836? When the hand of death and the scythe of time shall have committed five years more of ravages in their senile ranks? The mass of these heroidal monuments are the men of the Revolution. They are far advanced upon that allegorical bridge so beautifully described in the vision of Mirza. They have passed the seventy arches which are sound and entire, and are now treading upon the broken ones, where the bridge is full of holes, and the clouds and darkness setting in. At every step some one stumbles and falls through and is lost in the ocean beneath. In a few steps more the last will be gone. Surely it cannot be necessary to keep up for twenty years, the vast establishment of the Federal Bank to pay the brief stipends of these fleeting shadows. Their country can do it,—can pay the pensions as well as give them—and do it for the little time that remains with no other regret than that the grateful task is to cease so soon. 5. "To regulate the currency." I answer, the joint resolution of 1816 will do that, and will effect the regulation without destroying on one hand, and without raising up a new power, above regulation, on the other. Besides, there is some mistake in this phrase *currency*. The word in the Constitution is *coin*. It is the value of coin which Congress is to regulate; and to include bank notes under that term is to assume a power; not of construction—for no construction can be wild and boundless enough, to construe coin, that is to say metallic money, melted, cast, and stamped—into paper notes, printed and written—but it is to assume a power of life and death over the Constitution; a power to dethrone and murder one of the true and lawful words, and to set up a bastard pretender in its place. I invoke the spirit of America upon the daring attempt! 6. "To equalize exchanges, and sell bills of exchange for the half of one per cent." This is a broker's argument; very fit and proper to determine a question of great national policy, of State rights, of constitutional difficulty, of grievous taxation, and of public and private subjugation to the beck and nod of a great moneyed oligarchy. 7. "A bonus of a million and a half of dollars." This, Mr. President, is Esau's view of the subject; a very seductive view to an improvident young man who is willing to give up the remainder of his life to chains and poverty, provided he can be soled for the present with a momentary and insignificant gratification. But what is it to the United States!—to the United States of 1836! without a shilling of debt, and mainly occupied with the reduction of taxes! Still this *bonus* is the only consideration that can now be offered, and surely it is the last one that ought to be accepted. We do not want the money; and if we did, the recourse to a *bonus* would be the most execrable form in which we could raise it. What is a *bonus*? Why, in monarchies, it is a price paid to the king for the privilege of extorting money out of his subjects; with us, it is a price paid to ourselves for the privilege of extorting money out of ourselves. The more of it the worse; for it all has to be paid back to the extortioners, with a great interest upon it. It is related by the English historian, Clarendon, who cannot be suspected of overstating any fact to the prejudice of the Stuart kings, that for £1,500 advanced to Charles the First, in bonuses, no less than £200,000, were extorted from his subjects: being at the rate of £134 taken from the subject for £1 advanced to the king. What the Bank of the United States will have made out of the people of the United States, in twenty years, in return for its *bonus* of \$1,500,000, (which I must repeat, has been advanced to us out of our own money,) has been shown to be about sixty-six millions of dollars. What it would make in the next twenty years, when secure possession of the renewed charter should free the institution from every restraint, and leave it at full liberty to pursue the money, goods, and lands of the people in every direction, cannot be ascertained. Enough can be ascertained, however, to show that it must be infinitely beyond what it has been. There are some *data* upon which some partial and imperfect calculations can be made, and let us essay them. In

the first place, the rise of the stock, which cannot be less than that of the Bank of England, in its flourishing days, (probably more, as all Europe is now seeking investments here,) may reach 250 per cent. or 150 above par. This upon a capital of thirty-five millions, would give a profit of \$42,500,000; a very pretty sum to be cleared by operation of law!—to be added to the fortunes of some individuals, aliens as well as citizens, by the mere passage of an act of Congress! In the next place, the regular dividends, assuming them to equal those of the Bank of England in its meridian, would be ten per cent. per annum. This would give \$3,500,000 for the annual dividend; and \$70,000,000 for the aggregate of twenty years. In the third place, the direct expenses of the institutions, now less than \$400,000, per annum, would, under the new and magnificent expansion which the operations of the Bank would take, probably exceed half a million per annum; say \$10,000,000 for the whole term. Putting these three items together, which is as far as *data* in hand will enable us to calculate, and we have \$122,500,000 of profits made out of the people, equal to a tax of \$6,000,000 per annum. How much more may follow, is wholly unascertainable, and would depend upon the moderation, the justice, the clemency, the mercy, and forbearance, of the Supreme Central Directory, who, sitting on their tripods, and shaking their tridents over the monied ocean, are able to raise, and repress, the golden waves at pleasure;—who, being chief purchaser of real estate, may take in towns and cities, and the whole country round, at one fell swoop;—who, being sole lenders of money, may take usury, not only at 46, but at 460 per cent.—who being masters of all other banks, and of the Federal Government itself, may compel these tributary establishments to ransom their servile existences with the heavy and repeated exactions of Algerine cupidity. The gains of such an institution defy calculation. There is no example on earth to which to compare it. The Bank of England, in its proudest days, would afford but an inadequate and imperfect exemplar; for the power of the Bank was counterpoised, and its exactions limited, by the wealth of the landed aristocracy, and the princely revenues of great merchants and private bankers. But with us there would be no counterpoise, no limit, no boundary, to the extent of exactions. All would depend upon the will of the Supreme Central Directory. The nearest approach to the value of this terrific shock, which my reading has suggested, would be found in the history of the famous South Sea Company of the last century; whose shares rose in leaps from 100 to 500, and from 500 to 1000 per cent.; but, with this immeasurable and lamentable difference, that *that was a bubble, this a reality!*—And who would be the owners of this imperial stock? Widows and orphans think you? as ostentatiously set forth in the report of last session? No, sir! a few great capitalists; aliens, denizens, naturalized subjects, and some native citizens, already the richest of the land; and, who would avail themselves of their intelligence, and their means to buy out the small stockholders on the eve of the renewal. These would be the owners. And where would all this power and money centre? In the great cities of the north-east, which have been for forty years, and that by force of federal legislation, the lion's den of southern and western money;—that den into which all the tracts point inwards; from which the returning track of a solitary dollar has never yet been seen! And, this is the institution for which a renewed existence is sought—or which, the votes of the people's representatives, are claimed! But no! impossible! It cannot be. The Bank is done. The arguments of 1816 will no longer apply. Times have changed, and the policy of the Republic changes with the times. The war made the Bank; peace will unmake it. The baleful planet of fire, and blood, and every human wo, did bring that pestilence upon us; the benignant star of peace shall chase it away.

MEMORANDUMS.

PHILADELPHIA,
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